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**COSCO SHIPPING ENERGY TRANSPORTATION CO., LTD.\***  
**中遠海運能源運輸股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 1138)**

**NOTICE OF ANNUAL GENERAL MEETING**

**Notice is hereby given** that the annual general meeting (the “AGM”) of COSCO SHIPPING Energy Transportation Co., Ltd. (the “Company”) will be held at 10:00 a.m. on Wednesday, 29 June 2022 at 5th Floor, Ocean Hotel, No. 1171 Dongdaming Road, Hongkou District, Shanghai, the People’s Republic of China to consider and, if thought fit, pass the following resolutions.

Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 8 June 2022.

**ORDINARY RESOLUTIONS**

1. To consider and approve the 2021 annual report of the Company;
2. To consider and approve the 2021 audited financial statements of the Company;
3. To consider and approve the 2021 report of the Board;
4. To consider and approve the 2021 report of the Supervisory Committee;
5. To consider and approve the remuneration of the Directors and Supervisors of the Company for the year 2022;

\* *For identification purposes only*

The Board recommends the following remuneration of the Directors and Supervisors for the year 2022:

(1) Non-independent Directors who hold administrative positions or other specific work concurrently in the Company shall receive remuneration corresponding to the position, and those who do not hold administrative positions or other specific work concurrently in the Company shall not receive any remuneration.

(2) Remuneration of independent Directors shall comprise basic remuneration and meeting allowance as follows:

Basic remuneration: RMB150,000 per year for externally hired Directors who are also the chairman of the Board committees and RMB120,000 per year for other externally hired Directors. The basic remuneration for externally hired Directors who are overseas individuals will be RMB300,000 per year.

Meeting allowance: RMB3,000 for every Board meeting and general meeting and RMB2,000 for every Board committee meeting.

(3) Non-independent Supervisors who hold administrative positions or other specific work concurrently in the Company shall receive remuneration corresponding to the position, and those who do not hold administrative positions or other specific work concurrently in the Company shall not receive any remuneration.

(4) The remuneration for any independent Supervisors will be at the same level as independent Directors referred to above.

6. To consider and approve (i) the reappointments of PricewaterhouseCoopers and SHINEWING Certified Public Accountants as the international auditors and the domestic auditors of the Company for the year ending 31 December 2022, respectively, and to hold office until the conclusion of the next annual general meeting for providing the Company with audit reports including the 2022 interim review report, the 2022 annual audit report and the audit report on the internal controls of the Company, as well as rendering specific audit and review services; (ii) the respective fees for review and audit payable by the Company to PricewaterhouseCoopers and SHINEWING Certified Public Accountants for the year ending 31 December 2022 of RMB3.5 million and RMB3.1 million (inclusive of taxes and travel expenses), respectively; and (iii) in the event of a major change in the scope of review and audit in respect of the Company, the authorization to the Board or any person authorized by the Board to reasonably determine the specific amount of the audit fees of the domestic and international auditors of the Company for the year ending 31 December 2022.

7. To consider and resolve not to declare a final dividend for the year 2021.

8. To consider and approve the Non-exercise of the Right of First Refusal.

9. To consider and approve the increase in the registered capital of COSCO SHIPPING Finance in the amount of RMB1,473,457,500 to be contributed by the Company pursuant to the capital increase agreement dated 19 May 2022.

### **SPECIAL RESOLUTIONS**

10. To consider and approve the proposed guarantees for (i) China Shipping Development (Hong Kong) Marine Co., Ltd.; (ii) COSCO SHIPPING Tanker (Singapore) Pte. Ltd.; (iii) Pan Cosmos Shipping & Enterprises Co., Ltd.; and (iv) COSCO SHIPPING Energy Transportation (Hainan) Co., Ltd. (collectively, the “**Guaranteed Wholly-owned Subsidiaries**”) to be provided by the Company and among the Guaranteed Wholly-owned Subsidiaries in a total outstanding amount not exceeding US\$1.4 billion (or its equivalent in other currencies) to guarantee the possible financial obligations of the Guaranteed Wholly-owned Subsidiaries and the proposed authorization to the chairman of the Board or the general manager of the Company to execute the guarantees, further details of which are set out in the relevant announcement of the Company dated 31 May 2022.
11. To consider and approve the Proposed Registration and Issuance of Mid-term Notes.
12. To consider and approve the resolution in relation to the Proposed Amendments to the Articles of Association:

**“THAT**

- (a) the Proposed Amendments to the Articles of Association be and are hereby approved and confirmed; and
  - (b) any one director of the Company be and is hereby authorized to do all such acts and things (including filing the amended articles of association of the Company with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments to the Articles of Association.”
13. To consider and approve the resolution in relation to the Proposed Amendments to the Rules and Procedures of Shareholders’ General Meetings:

**“THAT**

- (a) the Proposed Amendments to the Rules and Procedures of Shareholders’ General Meetings be and are hereby approved and confirmed; and

(b) any one director of the Company be and is hereby authorized to do all such acts and things (including filing the amended rules and procedures of shareholders' general meetings of the Company with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments to the Rules and Procedures of Shareholders' General Meetings."

14. To consider and approve the resolution in relation to the Proposed Amendments to the Rules and Procedures of Meetings of the Board of Directors:

**"THAT**

(a) the Proposed Amendments to the Rules and Procedures of Meetings of the Board of Directors be and are hereby approved and confirmed; and

(b) any one director of the Company be and is hereby authorized to do all such acts and things (including filing the amended rules and procedures of meetings of the board of directors of the Company with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments to the Rules and Procedures of Meetings of the Board of Directors."

15. To consider and approve the resolution in relation to the Proposed Amendments to the Rules and Procedures of Meetings of the Supervisory Committee:

**"THAT**

(a) the Proposed Amendments to the Rules and Procedures of Meetings of the Supervisory Committee be and are hereby approved and confirmed; and

(b) any one director of the Company be and is hereby authorized to do all such acts and things (including filing the amended rules and procedures of meetings of the Supervisory Committee of the Company with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all

such steps as the director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments to the Rules and Procedures of Meetings of the Supervisory Committee.”

By order of the Board  
**COSCO SHIPPING Energy Transportation Co., Ltd.**  
**Ren Yongqiang**  
*Chairman*

Shanghai, the PRC  
8 June 2022

*Notes:*

1. For the purpose of holding the AGM, the register of H Shares members of the Company (the “**Register of Members**”) will be closed from Friday, 24 June 2022, to Wednesday, 29 June 2022 (both days inclusive), during which no transfer of H Shares of the Company will be registered. H Shareholders whose names appear on the Register of Members at the close of business on Wednesday, 29 June 2022 are entitled to attend and vote at the AGM after completing the registration procedures for attending the meeting.
2. In order to be entitled to attend and vote at the AGM, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Hong Kong Registrars Limited, the H share registrar of the Company, not later than 4:30 p.m. on Thursday, 23 June 2022.
3. The address of Hong Kong Registrars Limited, the share registrar (for share transfer) for the H shares of the Company is as follows:

Shops 1712-1716  
17th Floor Hopewell Centre  
183 Queen’s Road East  
Wanchai  
Hong Kong

The details of the Office of the Board of Directors of the Company are as follows:

7th Floor, 670 Dongdaming Road  
Hongkou District  
Shanghai  
People’s Republic of China  
Postal Code: 200080  
Tel: 86 (21) 6596 6666  
Fax: 86 (21) 6596 6160

4. Each H Shareholder who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the AGM.

5. The form of proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorized in writing or, if the Shareholder is a legal person, must either be executed under its common seal or under the hand of a legal representative or other attorney duly authorized to sign the same. If the form of proxy is signed by an attorney authorized by the Shareholder, the power of attorney authorizing signature or other documents of authorization must be notarially certified.
6. To be valid, for H Shareholders, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to Hong Kong Registrars Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof.
7. Each A Shareholder is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the AGM. Notes 4 to 5 also apply to A Shareholders, except that the form of proxy or other documents of authority must be delivered to the Office of the Board of Directors of the Company, not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof in order for such documents to be valid.

The details of the Office of the Board of Directors of the Company are as follows:

7th Floor, 670 Dongdaming Road  
Hongkou District  
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People's Republic of China  
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8. If a proxy attends the AGM on behalf of a shareholder, he/she should produce his/her identity card and the form of proxy signed by the Shareholder or his/her attorney, which specifies the date of its issuance. If a legal person Shareholder appoints its legal representative to attend the AGM, such legal representative should produce his/her identity card and valid documents evidencing his/her capacity as such legal representative. If a legal person Shareholder appoints a company representative other than its legal representative to attend the AGM, such representative should produce his/her identity card and an authorization instrument affixed with the seal of that Shareholder (which is a legal person) and duly signed by its legal representative.
9. The AGM is estimated to last for an hour. Shareholders who attend the AGM in person or by proxy shall bear their own transportation and accommodation expenses.

*As at the date of this notice, the Board comprises Mr. Ren Yongqiang and Mr. Zhu Maijin as executive directors, Mr. Zhang Qinghai and Mr. Liu Zhusheng as non-executive directors, Mr. Teo Siong Seng, Mr. Victor Huang, Mr. Li Runsheng, Mr. Zhao Jinsong and Mr. Wang Zuwen as independent non-executive directors.*